

TEACHERS' RETIREMENT BOARD

INVESTMENT COMMITTEE

SUBJECT: Draft Agenda for June 5, 2002
Investment Committee Meeting

ITEM NUMBER: 15

ATTACHMENTS(S): 1

ACTION:

DATE OF MEETING: May 1, 2002

INFORMATION: X

PRESENTER(S): Christopher J. Ailman

Attachment 1 is the draft agenda for the Investment Committee meeting to be held on Wednesday, June 5, 2002.

**DRAFT AGENDA
TEACHERS' RETIREMENT BOARD
INVESTMENT COMMITTEE
WEDNESDAY, JUNE 5, 2002
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM
FIRST FLOOR, BOARD ROOM
7667 FOLSOM BOULEVARD
SACRAMENTO CA 95826**

TIME: Upon adjournment of the Subcommittee on Corporate Governance, but not before 9:30 a.m.

**A G E N D A
OPEN SESSION**

Action Items

- | | <u>Presenter</u> | <u>Subject</u> |
|----|---------------------|--|
| 1. | Chairperson | Call to Order and Roll Call |
| 2. | Chairperson | Announcement |
| 3. | Chairperson | Approval of Minutes of the May 1, 2002
Investment Committee, Open Session |
| 4. | Philip Angelides | Report of the Subcommittee on Corporate Governance |
| 5. | Réal Desrochers | Alternative Investments – Board Consultant Finalist
Interviews |
| 6. | Michelle Cunningham | Fixed Income – U.S. Benchmark Recommendation
And Investment Policy Revision |
| 7. | Elleen Okada | Currency Task Force - Foreign Currency Policy |
| 8. | Ed Derman | Update on Legislation |

Information Items

- | | <u>Presenter</u> | <u>Subject</u> |
|-----|-----------------------|--|
| 9. | Christopher J. Ailman | Review of Investment Philosophy & Beliefs by Cortex |
| 10. | Elleen Okada | External Equities – Emerging Market Country Discussion |

Agenda Continued

Agenda Continued

	<u>Presenter</u>	<u>Information Items</u> <u>Subject</u>
11.	Allan Emkin, PCA Mark Johnson, Milliman, Roberts	Investment Insight Session – Revisiting Return Expectations
12.	Jean Kushida Uda	Credit Enhancement – Activity Status Report
13.	Mike DiRé	Real Estate – Activity Status Report
14.	Réal Desrochers	Alternative Investments – Activity Status Report
15.	Christopher J. Ailman	Report of the Chief Investment Officer
16.	Chairperson	Opportunity for Statement from the Public

ADJOURNMENT

CLOSED SESSION – Pursuant to Government Code Section 11126 (a), (b), (c)(7), (c)(16), and (e) for purposes of update on personnel, investments and litigation issues.

CLOSED SESSION

	<u>Presenter</u>	<u>Action Items</u> <u>Subject</u>
17.	Chairperson	Approval of Minutes of the May 1, 2002 Investment Committee Meeting, Closed Session
18.	Philip Angelides	Report of the Subcommittee on Corporate Governance
19.	Chris Waddell	Pending Litigation
20.	Réal Desrochers	Alternative Investments – Investment Opportunity
21.	Mike DiRé	Real Estate – Leverage Strategies
22.	Mike DiRé	Real Estate – Investment Opportunity
23.	Mike DiRé	Real Estate – Investment Opportunity (Tentative)
24.	Mike DiRé	Real Estate – Pending Activity Report
25.	Doug LeBon Pathway Capital Mgmt., Réal Desrochers	Alternative Investment - Pending Activity Report

Agenda Continued

Agenda Continued

	<u>Presenter</u>	<u>Information Items*</u> <u>Subject</u>
26.	Réal Desrochers	Quarterly Activity Status Report
27.	Christopher J. Ailman	Report of the Chief Investment Officer

ADJOURNMENT

- Please note: Items designated for information are appropriate for Investment Committee action if the Investment Committee wishes to take action except on oral reports. Agenda items may be taken out of order with the approval of the Chairperson. Items noticed for closed session may be heard in open session with the approval of the Chairperson.